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BOOK REVIEWS.

REGULATION, VALUATION AND DEPRECIATION OF PUBLIC UTILITIES. By Samuel S. Wyer, M. E., Consulting Engineer, Columbus, Ohio. Columbus: The Sears & Simpson Company, 1913. pp. 313.

When the Supreme Court of the United States modified the doctrine of *Munn v. Illinois*, by holding that, although the fixing of rates was a legislative function, it was a judicial matter to pass upon their reasonableness, it is doubtful if anyone realized the nature and extent of the undertaking upon which the courts were about to enter. Judicial machinery, in many ways, is unfitted to deal with the administrative and engineering problems that have arisen with a rapidity and a complexity that could scarcely have been anticipated. The result has been a union of the work of the engineer and the lawyer, which has required on the part of the engineer a legal knowledge, and on the part of the lawyer an engineering knowledge, of at least the fundamentals of all the complicated problems that have been involved in the valuation of our immense public utilities, and in the determining of whether current rates would yield a proper return upon the value of the plant. It is still and always will be necessary in questions of this kind for the expert engineer and the expert lawyer to work together, but neither can understandingly work together without such a general knowledge of the other's field.

This is well brought out in Mr. Wyer's book, which is written primarily from the point of view of the engineer, but which has to make use of a great number of legal decisions, in the main from the Supreme Court of the United States, but to a less extent from various other federal courts and from a considerable proportion of the courts of the several states. The point of view of the book is perhaps best given in the author's own language. "This book is not a partisan appeal for the rights either of the Public or the Public Utilities. Rather it is an unbiased discussion and concise compilation of the pertinent economic, engineering and legal facts relating to both. My aim is to establish a code for both, rather than an *ex parte* argument for either interest. The book is limited to the discussion of basic principles. Therefore, no reference is made to the kaleidoscopic and ephemeral regulation enactments of the different States and Municipalities. Neither can blanket rules be given that blindly applied—without expert legal or engineering knowledge of the local conditions—as a test for the cost of Utility service or regulation standards in any given case. My own argument is fortified with numerous digested opinions of experts and judicial decisions, many of the latter being from the United States Supreme Court."

This purpose the author has so well carried out that the book will be of real value to every lawyer engaged in a case involving the question of public utilities. It is also doubtless of value to engineers as a pocket hand-book, full of useful matter, but somewhat elementary from the engineering point of view.

The book covers the definitions, economics, public control and protec-

tion of public utilities; depreciation, valuation, and engineering data necessary in determining questions of regulation and valuation of such utilities; and finally a chapter of valuable reference data, mostly engineering, and an extended selected bibliography,—engineering, economic, and legal, including such contributions as the valuable paper before the American Society of Civil Engineers (Transactions, Vol. 72, p. 1), by Professor Henry Earl Riggs, of the Engineering Department of the University of Michigan. The work contains numerous cuts and tables, illustrating especially the effects of various kinds of depreciation, and the engineering and economic problems involved in the construction and operation of public works.

The law to be found in the book is too meager to be of any particular value to a lawyer, but the engineering information he can understand and needs, and this covers the greater part of the work. If any criticism is to be made, it might be urged that the legal side of the question is rather briefly treated even for the engineer, but it is certainly a valuable reference hand-book from his point of view, and, in any case, he will have to rely largely upon the lawyer for legal matters, just as the lawyer must rely upon the expert engineer for engineering knowledge.

The book is printed on very thin paper, and is well bound in leather, so that it is in convenient form for use as a hand or pocket book. E. C. G.

BOOTH ON STREET RAILWAYS, Second Edition, by Isaac C. Sutton and Paul H. Denniston, of the Philadelphia Bar. Philadelphia: T. & J. W. Johnson Co., 1911. pp. cxi, 922.

If to the writer of olden time it seemed that to the making of books there was no end, we may add at the present time that to the size of law books there seems to be no end. When Story wrote his classical work on Bailments and Carriers, the first on the subject, he gave a small portion of the closing part of the book to carriers. Even the early editions of the next classic, Hutchinson on Carriers, were all one volume editions, but it has now stretched out to three volumes. Meantime, more than twenty years ago, Mr. Booth regarded the subject of street railway law as important enough to justify separate treatment. The present work is a second edition, and although it has extended from the 749, xvii, pages of the first edition, to the 922, cxi, pages of the present, the editors are to be commended for their restraint in keeping the work within a single volume. The additional matter is due in part to a very large increase in the notes and citations of cases (The first edition cited about 1,400 and the second cites something like 2,500), but there is also a considerable expansion of the text, and a whole new chapter in addition on interurban railways, a subject which had hardly made its appearance at all when the first edition was printed.

Many of the changes in the text illustrate how the mechanics of street railways as well as the law, have been developing in the last twenty years. For example, in the first edition, the street railway is defined as one in which "cars are propelled by animal or other power." The second edition has this,—one in which "cars are propelled by electrical or other power." In the first